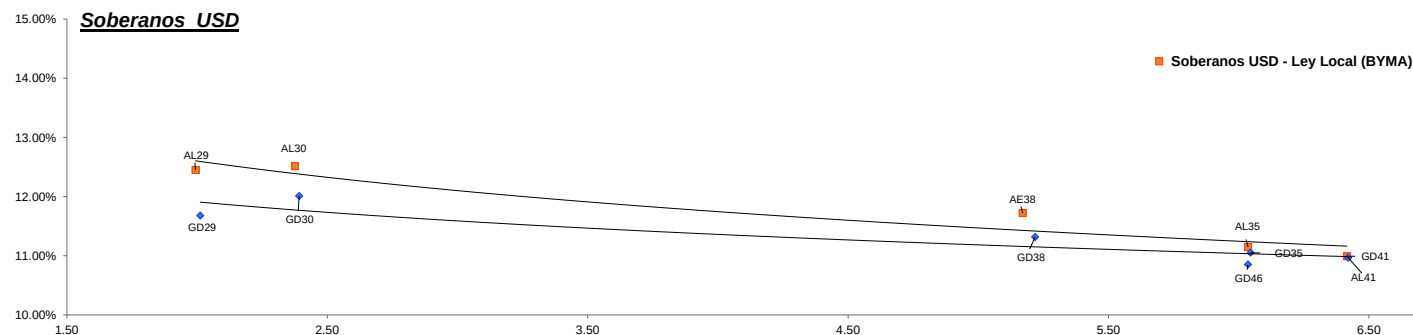


Fixed Income Research

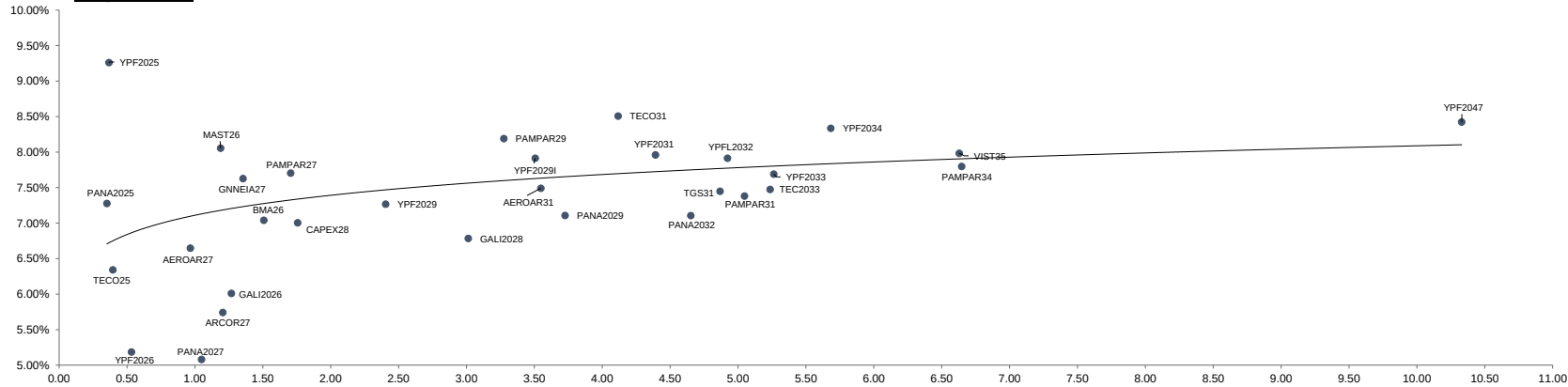
Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
Soberanos USD														
Bonos Intern. 2029 Ley N.Y. - Step up	GD29	09-jul-29	90.00%	79.47	12.02%	11.68%	09-jul-25	1.000%	Sem.	80%	2.01	\$ 2,371.53	78.46	1.29%
Bonos Intern. 2030 Ley N.Y. - Step up	GD30	09-jul-30	88.00%	75.38	12.37%	12.01%	09-jul-25	0.750%	Sem.	75%	2.39	\$ 14,159.74	75.16	0.29%
Bonos Intern. 2035 Ley N.Y. - Step up	GD35	09-jul-35	100.00%	66.49	11.36%	11.05%	09-jul-25	4.125%	Sem.	67%	6.05	\$ 20,501.72	68.06	-2.31%
Bonos Intern. 2038 Ley N.Y. - Step up	GD38	09-ene-38	100.00%	69.87	11.64%	11.32%	09-jul-25	5.000%	Sem.	70%	5.22	\$ 11,405.07	72.11	-3.11%
Bonos Intern. 2041 Ley N.Y. - Step up	GD41	09-jul-41	100.00%	61.74	11.27%	10.97%	09-jul-25	3.500%	Sem.	62%	6.42	\$ 10,482.11	63.38	-2.59%
Bonos Intern. 2046 Ley N.Y. - Step up	GD46	09-jul-46	97.73%	65.06	11.15%	10.85%	09-jul-25	4.125%	Sem.	65%	6.04	\$ 2,044.45	67.32	-3.36%
BONAR 2029 - step up (BYMA, dirty)	AL29	09-jul-29	90.00%	70.58	12.84%	12.45%	09-jul-25	1.000%	Sem.	78%	1.99	\$ 1,255.41	70.41	0.24%
BONAR 2030 - step up (BYMA, dirty)	AL30	09-jul-30	88.00%	65.65	12.91%	12.51%	09-jul-25	0.750%	Sem.	75%	2.38	\$ 11,951.54	66.45	-1.20%
BONAR 2035 - step up (BYMA, dirty)	AL35	09-jul-35	100.00%	66.79	11.46%	11.15%	09-jul-25	4.125%	Sem.	66%	6.04	\$ 10,151.85	69.02	-3.23%
BONAR 2038 - step up (BYMA, dirty)	AE38	09-ene-38	100.00%	69.23	12.06%	11.72%	09-jul-25	5.000%	Sem.	69%	5.17	\$ 7,231.45	71.03	-2.53%
BONAR 2041 - step up (BYMA, dirty)	AL41	09-jul-41	100.00%	62.23	11.29%	10.99%	09-jul-25	3.500%	Sem.	62%	6.42	\$ 1,542.23	64.41	-3.38%
Soberanos Euros														
Bonos Intern. 2029 Euros - Step up	GE29	09-jul-29	90.00%	77.29	12.85%	12.46%	09-jul-25	0.500%	Sem.	77%	2.00	\$ 81.35	76.55	0.97%
Bonos Intern. 2030 Euros - Step up	GE30	09-jul-30	88.00%	73.87	12.06%	11.72%	09-jul-25	0.125%	Sem.	74%	2.41	\$ 1,025.72	74.07	-0.27%
Bonos Intern. 2035 Euros - Step up	GE35	09-jul-35	100.00%	64.01	11.08%	10.79%	09-jul-25	3.875%	Sem.	64%	6.16	\$ 298.80	65.22	-1.86%
Bonos Intern. 2038 Euros - Step up	GE38	09-ene-38	100.00%	64.47	12.19%	11.84%	09-jul-25	4.250%	Sem.	65%	5.25	\$ 809.34	67.18	-4.03%
Bonos Intern. 2041 Euros - Step up	GE41	09-jul-41	100.00%	56.73	11.97%	11.63%	09-jul-25	3.000%	Sem.	57%	6.42	\$ 1,572.60	59.61	-4.83%
Bonos Intern. 2046 Euros - Step up	GE46	09-jul-46	97.73%	61.82	11.20%	10.90%	09-jul-25	3.750%	Sem.	62%	5.99	\$ 242.49	63.35	-2.42%
Banco Central USD														
BOPREAL Serie 1A	BPOA7	30-abr-25	100.00%	97.50	25.43%	23.99%	30-abr-25	5.000%	Sem.	98%	0.11	\$ 996.01	96.00	1.56%
BOPREAL Serie 2	BPJ25	30-jun-25	33.33%	34.00	-9.74%	-9.74%	31-mar-25	0.000%	Mens.	102%	0.41	\$ 666.67	42.00	-19.05%
BOPREAL Serie 1B	BPOB7	30-abr-26	100.00%	91.26	13.96%	13.51%	30-abr-25	5.000%	Sem.	91%	0.97	\$ 996.01	91.12	0.15%
BOPREAL Serie 3	BPY26	31-may-26	100.00%	94.63	9.08%	8.88%	31-may-25	3.000%	Sem.	95%	0.92	\$ 3,000.00	94.31	0.34%
BOPREAL Serie 1C	BPOC7	30-abr-27	100.00%	88.32	11.60%	11.29%	30-abr-25	5.000%	Sem.	89%	1.81	\$ 1,494.01	89.02	-0.79%
BOPREAL Serie 1D	BPOD7	31-oct-27	100.00%	88.38	10.90%	10.62%	30-abr-25	5.000%	Sem.	89%	2.01	\$ 3,402.04	89.27	-1.00%
Provinciales														
Buenos Aires 2037A	BA37D	01-sep-37	94.09%	67.13	15.57%	15.01%	01-sep-25	6.625%	Sem.	67%	4.24	\$ 5,833.58	70.88	-5.29%
Buenos Aires 2037B	BB37D	01-sep-37	100.00%	59.52	14.99%	14.47%	01-sep-25	5.875%	Sem.	60%	5.51	\$ 770.00	61.19	-2.73%
Buenos Aires 2037C	BC37D	01-sep-37	100.00%	49.32	17.69%	16.97%	01-sep-25	5.250%	Sem.	49%	5.34	\$ 150.00	49.91	-1.18%
Ciudad de Bs. As. 2027	CABA27	01-jun-27	100.00%	100.43	7.22%	7.09%	01-jun-25	7.500%	Sem.	100%	1.11	\$ 890.00	100.39	0.04%
Cordoba 2025	PDCAR25	10-dic-25	33.33%	98.95	9.19%	8.99%	10-jun-25	3.000%	Sem.	99%	0.47	\$ 226.33	98.14	0.83%
Cordoba 2027	PDCAR27	01-jun-27	100.00%	96.38	9.90%	9.67%	01-jun-25	3.000%	Sem.	96%	1.32	\$ 494.00	95.82	0.58%
Cordoba 2029	PDCAR29	01-feb-29	100.00%	93.55	9.50%	9.29%	01-ago-25	3.000%	Sem.	94%	2.71	\$ 433.00	92.88	0.72%
Ciudad de Córdoba 2027	COROA27	29-sep-27	75.00%	83.64	24.36%	23.04%	29-mar-25	Step-up	Sem.	84%	0.99	\$ 421.50	83.63	0.01%
Mendoza 2029	PMM29	19-mar-29	69.23%	93.81	9.49%	9.27%	19-mar-25	2.750%	Sem.	94%	1.71	\$ 389.08	93.62	0.20%
Chubut 2030	CHUBT30	26-jul-30	56.48%	98.14	9.16%	8.86%	28-abr-25	7.750%	Trim.	98%	0.34	\$ 367.14	97.96	0.18%
Neuquen 2030 (No Garant)	NEU30A	27-abr-30	84.62%	95.88	8.89%	8.70%	27-abr-25	2.500%	Sem.	96%	2.19	\$ 309.69	95.47	0.43%
Neuquen 2030 (Garant)	NEU30M	12-may-30	64.69%	103.34	7.40%	7.21%	12-may-25	5.170%	Sem.	103%	2.31	\$ 232.56	103.07	0.26%
Santa Fe 2027	SFE27	01-nov-27	100.00%	97.77	8.55%	8.37%	01-may-25	6.900%	Sem.	98%	1.46	\$ 250.00	96.75	1.05%
Rio Negro 2028	PRN28	10-mar-28	66.67%	83.31	19.76%	18.87%	10-sep-25	2.750%	Sem.	83%	1.44	\$ 150.00	83.62	-0.37%
Tierra del fuego 2027	FUE27	17-abr-27	34.00%	98.76	10.51%	10.12%	17-abr-25	8.950%	Trim.	99%	1.05	\$ 69.74	97.58	1.21%



Fixed Income Research

Bond	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
Corporativos														
Alimentos y bebidas														
Cresud 2026	CRESUD26	03-mar-26	100.00%	97.65	10.86%	10.58%	03-jul-25	8.000%	Sem.	98%	0.90	\$	70.57	101.27 -3.57%
Mastellone 2026	MAST26	30-jun-26	100.00%	103.83	8.06%	7.82%	30-mar-25	10.950%	Trim.	104%	1.19	\$	110.87	103.82 0.01%
Arcor 2027	ARCOR27	09-oct-27	85.72%	103.18	5.74%	5.66%	09-abr-25	8.250%	Sem.	103%	1.21	\$	109.67	103.20 -0.02%
Bancos														
Galicía 2026	GALI2026	19-jul-26	100.00%	102.64	6.01%	5.92%	21-jul-25	8.250%	Sem.	103%	1.27	\$	250.00	101.67 0.95%
Banco Macro 2026	BMA26	04-nov-26	100.00%	99.53	7.04%	6.92%	04-may-25	6.750%	Sem.	100%	1.51	\$	400.00	99.58 -0.05%
Galicía 2028	GALI2028	10-oct-28	100.00%	103.31	6.79%	6.67%	10-abr-25	7.750%	Sem.	103%	3.01	\$	325.00	102.44 0.85%
Petróleo y Gas														
Panamerican Energy 2025	PANA2025	21-jul-25	100.00%	100.08	7.28%	7.15%	21-jul-25	7.250%	Sem.	100%	0.35	\$	105.15	99.74 0.34%
YPF 2025	YPF2025	28-jul-25	100.00%	99.80	9.26%	9.06%	28-jul-25	8.500%	Sem.	100%	0.37	\$	1,131.77	100.26 -0.46%
YPF2026 (Clase XVI)	YPF2026	12-feb-26	30.77%	102.12	5.19%	5.09%	12-may-25	4.000%	Trim.	102%	0.53	\$	238.56	101.23 0.88%
Panamerican Energy 2027	PANA2027	30-abr-27	100.00%	104.40	5.08%	5.02%	30-abr-25	9.125%	Sem.	104%	1.05	\$	300.00	104.29 0.11%
Pampa Energía 2027	PAMPAR27	24-ene-27	100.00%	99.87	7.70%	7.56%	24-jul-25	7.500%	Sem.	100%	1.71	\$	750.00	99.85 0.02%
Capex 2028	CAPEX28	25-ago-28	87.50%	104.21	7.01%	6.89%	25-ago-25	9.250%	Sem.	104%	1.76	\$	165.20	103.90 0.30%
Pampa Energía 2029	PAMPAR29	15-abr-29	100.00%	103.69	8.19%	8.03%	15-abr-25	9.125%	Sem.	104%	3.28	\$	300.00	103.41 0.27%
YPF2029 (Clase XVII)	YPF2029	30-jun-29	100.00%	104.56	7.27%	7.14%	30-jun-25	9.000%	Sem.	104%	2.41	\$	747.00	104.43 0.12%
YPF2029 (Clase I)	YPF2029I	27-jun-29	100.00%	102.60	7.91%	7.76%	27-jun-25	8.500%	Sem.	103%	3.51	\$	500.00	102.42 0.18%
Panamerican Energy 2029 (Clase XXXV)	PANA2029	27-sep-29	100.00%	99.99	7.11%	6.99%	27-mar-25	7.000%	Sem.	100%	3.73	\$	176.94	98.95 1.05%
MSU Energy (Clase XII Serie B)	MSU30	05-dic-30	100.00%	98.81	10.28%	10.03%	05-jun-25	9.750%	Sem.	99%	3.89	\$	172.65	100.47 -1.65%
Transportadora Gas del Sur 2031	TGS31	24-jul-31	100.00%	105.93	7.45%	7.32%	24-jul-25	8.500%	Sem.	106%	4.87	\$	490.00	104.45 1.42%
Pampa Energía 2031	PAMPAR31	10-sep-31	100.00%	103.58	7.38%	7.25%	10-sep-25	7.950%	Sem.	104%	5.05	\$	410.00	102.27 1.28%
YPF 2031	YPF2031	11-sep-31	100.00%	104.30	7.96%	7.81%	11-mar-25	8.750%	Sem.	104%	4.39	\$	500.00	103.13 1.13%
Panamerican Energy 2032	PANA2032	30-abr-32	100.00%	107.35	7.11%	6.99%	30-abr-25	8.500%	Sem.	107%	4.65	\$	400.00	106.40 0.89%
YPF Luz 2032	YPFL2032	16-oct-32	100.00%	100.48	7.91%	7.76%	16-abr-25	7.875%	Sem.	100%	4.92	\$	420.00	97.59 2.96%
Tecpetrol 2033	TEC2033	22-ene-33	100.00%	101.47	7.48%	7.34%	22-jul-25	7.625%	Sem.	101%	5.24	\$	400.00	100.19 1.28%
YPF2033 (Clase XVIII)	YPF2033	30-sep-33	100.00%	96.99	7.69%	7.55%	30-mar-25	7.000%	Sem.	97%	5.26	\$	575.65	96.88 0.11%
YPF2034 (Clase XXXIV)	YPF2034	17-ene-34	100.00%	100.40	8.34%	8.17%	17-jul-25	8.250%	Sem.	100%	5.68	\$	1,100.00	100.33 0.07%
Pampa Energía 2034 (Clase XXIII)	PAMPAR34	16-dic-34	100.00%	101.42	7.80%	7.65%	16-jun-25	7.875%	Sem.	101%	6.65	\$	360.00	100.22 1.20%
Vista Energy 2035	VIST35	10-dic-35	100.00%	98.63	7.98%	7.83%	10-jun-25	7.625%	Sem.	99%	6.63	\$	600.00	98.33 0.31%
YPF 2047	YPF2047	15-dic-47	100.00%	87.14	8.42%	8.25%	15-jun-25	7.000%	Sem.	87%	10.33	\$	750.00	87.82 -0.77%
Utilidades														
Genneia 2027	GNNEIA27	02-sep-27	50.00%	101.69	7.63%	7.49%	02-sep-25	8.750%	Sem.	102%	1.35	\$	183.06	101.43 0.26%
Otros														
Telecom 2025	TECO25	06-ago-25	34.00%	100.91	6.34%	6.24%	06-ago-25	8.500%	Sem.	101%	0.40	\$	112.37	100.89 0.02%
Aeropuertos Argentina 2000	AEROAR27	01-feb-27	33.33%	100.40	6.65%	6.49%	02-may-25	9.375%	Trim.	100%	0.97	\$	102.00	100.33 0.07%
Telecom 2031	TECO31	18-jul-31	100.00%	104.92	8.51%	8.33%	18-jul-25	9.500%	Sem.	105%	4.12	\$	617.22	103.61 1.26%
Aeropuertos Argentina 2000	AEROAR31	01-ago-31	100.00%	104.38	7.49%	7.29%	01-may-25	8.500%	Trim.	104%	3.55	\$	272.95	104.42 -0.04%

Corporativos

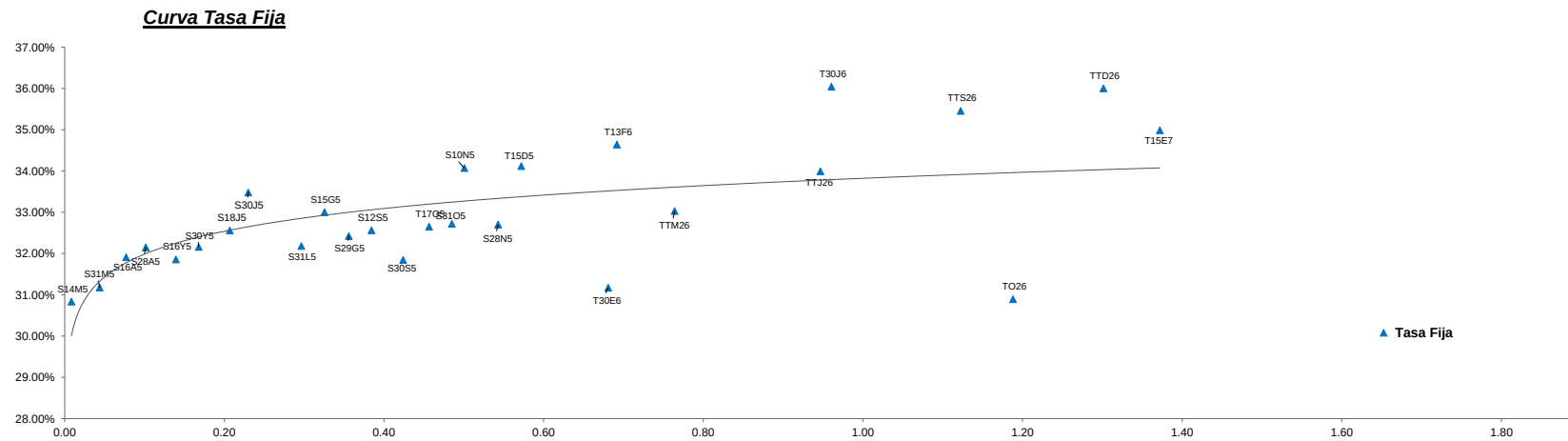
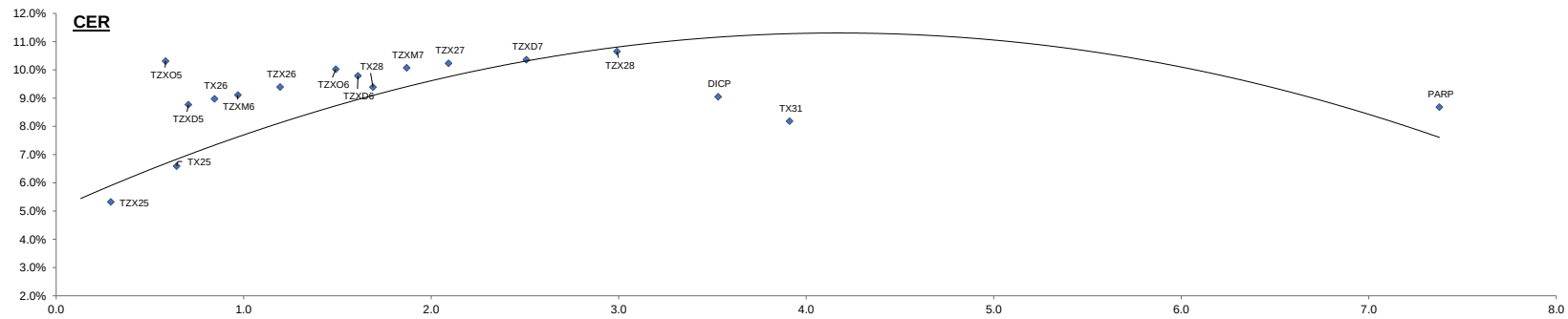


Fixed Income Research

Bond														
Ajustables por CER (*)	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	31-ene	MoM
Bono del Tesoro CER 03/2025	TZXM5	31-mar-25	100.00%	148.60	37.75%	32.32%	31-mar-25	Fijo 0%	Sem.	98%	0.04	\$ 492,841.00	145.00	2.48%
BONCER 2025	TC25	27-abr-25	100.00%	6,044.00	0.93%	0.93%	27-abr-25	Fija 4%	Sem.	100%	0.13	\$ 29,097.80	5,923.00	2.04%
Bono del Tesoro CER 05/2025	TZXY5	30-may-25	100.00%	111.50	1.92%	1.90%	30-may-25	Fijo 0%	Sem.	100%	0.22	\$ 504,865.00	108.05	3.19%
Bono del Tesoro CER 06/2025	TZX25	30-jun-25	100.00%	216.60	5.42%	5.32%	30-jun-25	Fijo 0%	Sem.	98%	0.29	\$ 1,831,695.96	212.75	1.81%
Bono del Tesoro CER 10/2025	TZXO5	09-nov-25	100.00%	105.00	10.50%	10.31%	09-nov-25	Fijo 0%	Sem.	94%	0.58	\$ 157,189.71	105.85	-0.80%
Bono del Tesoro CER 11/2025	TX25	09-nov-25	100.00%	1,134.50	6.70%	6.59%	09-may-25	Fija 1.80%	Sem.	97%	0.64	\$ 287,577.55	1,107.00	2.48%
Bono del Tesoro CER 12/2025	TZXD5	15-dic-25	100.00%	185.85	8.86%	8.77%	15-dic-25	Fijo 0%	-	94%	0.71	\$ 7,593,347.00	186.50	-0.35%
Bono del Tesoro CER 03/2026	TZXM6	31-mar-26	100.00%	145.50	9.09%	9.11%	31-mar-26	Fijo 0%	Sem.	91%	0.97	\$ 2,934,150.00	144.70	0.55%
Bono del Tesoro CER 06/2026	TZX26	30-jun-26	100.00%	238.95	9.27%	9.40%	30-jun-26	Fijo 0%	-	89%	1.19	\$ 3,346,252.00	239.40	-0.19%
Bono del Tesoro CER 10/2026	TZXO6	30-jun-26	100.00%	96.15	9.73%	10.03%	30-oct-26	Fijo 0%	-	86%	1.49	\$ 1,505,701.63	98.98	-2.86%
Bono del Tesoro CER 2026	TX26	09-nov-26	80.00%	1,807.50	9.18%	8.98%	09-may-25	Fija 2.00%	Sem.	94%	0.84	\$ 177,704.90	1,797.00	0.58%
Bono del Tesoro CER 12/2026	TZXD6	15-dic-26	100.00%	169.10	9.45%	9.79%	15-dic-26	Fijo 0%	-	85%	1.61	\$ 14,424,781.00	169.40	-0.18%
Bono del Tesoro CER 03/2027	TZXM7	31-mar-27	100.00%	123.25	9.59%	10.07%	31-mar-27	Fijo 0%	-	83%	1.87	\$ 354,291.00	123.55	-0.24%
Bono del Tesoro CER 06/2027	TZX27	30-jun-27	100.00%	217.05	9.62%	10.23%	30-jun-27	Fijo 0%	-	81%	2.09	\$ 2,563,574.83	220.35	-1.50%
Bono del Tesoro CER 06/2027	TZXD7	15-dic-27	100.00%	154.15	9.54%	10.36%	15-dic-27	Fijo 0%	-	78%	2.51	\$ 11,944,821.00	155.20	-0.68%
Bono del Tesoro CER 12/2028	TZX28	30-jun-28	100.00%	198.35	9.56%	10.65%	30-jun-28	Fijo 0%	-	74%	2.99	\$ 6,677,647.00	201.90	-1.76%
Bono del Tesoro CER 11/2028	TX28	09-nov-28	80.00%	1,700.00	9.61%	9.39%	09-may-25	Fija 2.25%	-	111%	1.69	\$ 60,723.87	1,741.00	-2.35%
Bono del Tesoro CER 2031	TX31	30-nov-31	100.00%	910.00	8.35%	8.18%	30-may-25	Fija 2.5%	Sem.	79%	3.91	\$ 45,562.00	926.00	-1.73%
Discount \$ Ley Arg.	DICP	31-dic-33	90.00%	38,065.00	9.25%	9.05%	30-jun-25	Fija 5.83%	Sem.	89%	3.53	\$ 3,819.32	38,500.00	-1.13%
PAR \$ Ley Arg.	PARP	31-dic-38	100.00%	22,200.00	8.87%	8.68%	31-mar-25	1.77%	Sem.	60%	7.38	\$ 2,858.33	23,100.00	-3.90%
Tasa Fija	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	TEM	Parity	M Dur	Outstanding (MM)	Price	MoM
Letra del Tesoro Capitalizable	S14M5	14-mar-25	100.00%	125.54	36.04%	30.83%	14-mar-25	0.00%	2.56%	126%	0.01	\$ 800,646.00	122.40	2.57%
Letra del Tesoro Capitalizable	S31M5	31-mar-25	100.00%	152.84	36.21%	31.18%	31-mar-25	0.00%	2.57%	62%	0.04	\$ 2,725,835.42	149.15	2.47%
Letra del Tesoro Capitalizable	S16A5	16-abr-25	100.00%	127.10	36.89%	31.91%	16-abr-25	0.00%	2.61%	127%	0.08	\$ 3,025,539.00	124.30	2.25%
Letra del Tesoro Capitalizable	S28A5	28-abr-25	100.00%	125.40	36.99%	32.15%	28-abr-25	0.00%	2.62%	125%	0.10	\$ 989,880.00	123.05	1.91%
Letra del Tesoro Capitalizable	S16Y5	16-may-25	100.00%	129.30	36.29%	31.85%	16-may-25	0.00%	2.58%	129%	0.14	\$ 2,632,849.84	127.03	1.79%
Letra del Tesoro Capitalizable	S30Y5	30-may-25	100.00%	127.25	36.43%	32.16%	30-may-25	0.00%	2.59%	127%	0.17	\$ 1,292,512.00	125.55	1.35%
Letra del Tesoro Capitalizable	S18J5	18-jun-25	100.00%	135.60	36.60%	32.56%	18-jun-25	0.00%	2.60%	136%	0.21	\$ 1,588,543.21	133.75	1.38%
Letra del Tesoro Capitalizable	S30J5	30-jun-25	100.00%	132.95	37.53%	33.48%	30-jun-25	0.00%	2.65%	133%	0.23	\$ 917,336.00	132.40	0.42%
Letra del Tesoro Capitalizable	S31L5	31-jul-25	100.00%	131.20	35.40%	32.18%	31-jul-25	0.00%	2.52%	131%	0.30	\$ 1,108,505.00	130.30	0.69%
Letra del Tesoro Capitalizable	S15G5	15-ago-25	100.00%	128.45	36.13%	33.00%	15-ago-25	0.00%	2.57%	128%	0.33	\$ 746,933.00	127.80	0.51%
Letra del Tesoro Capitalizable	S29G5	29-ago-25	100.00%	136.80	35.22%	32.42%	29-ago-25	0.00%	2.51%	137%	0.36	\$ 1,063,900.00	136.74	0.05%
Letra del Tesoro Capitalizable	S12S5	12-sep-25	100.00%	136.35	35.16%	32.56%	12-sep-25	0.00%	2.51%	136%	0.38	\$ 828,692.00	135.95	0.29%
Letra del Tesoro Capitalizable	S30S5	30-sep-25	100.00%	135.60	34.05%	31.84%	30-sep-25	0.00%	2.44%	136%	0.42	\$ 936,788.00	135.25	0.26%
Bono del Tesoro Capitalizable	T17O5	17-oct-25	100.00%	132.65	34.71%	32.65%	17-oct-25	0.00%	2.48%	133%	0.46	\$ 1,385,212.30	132.95	-0.23%
Letra del Tesoro Capitalizable	S31O5	31-oct-25	100.00%	109.71	34.57%	32.72%	31-oct-25	0.00%	2.47%	110%	0.49	\$ 164,203.98	109.85	-0.13%
Letra del Tesoro Capitalizable	S10N5	10-nov-25	100.00%	99.50	35.91%	34.07%	10-nov-25	0.00%	2.55%	100%	0.50	\$ 1,178,125.00	101.00	-1.49%
Letra del Tesoro Capitalizable	S28N5	28-nov-25	100.00%	100.00	34.13%	32.70%	28-nov-25	0.00%	2.44%	100%	0.54	\$ 446,327.00	-	-
Bono del Tesoro Capitalizable	T15D5	15-dic-25	100.00%	135.40	35.40%	34.12%	15-dic-25	0.00%	2.52%	135%	0.57	\$ 1,084,427.00	137.25	-1.35%
Bono del Tesoro Capitalizable	T30E6	30-ene-26	100.00%	111.25	31.65%	31.17%	30-ene-26	0.00%	2.29%	111%	0.68	\$ 67,946.00	111.70	-0.40%
Bono del Tesoro Capitalizable	T13F6	13-feb-26	100.00%	109.60	35.02%	34.64%	13-feb-26	0.00%	2.50%	110%	0.69	\$ 2,505,168.00	111.70	-1.88%
Bono del Tesoro Dual - Tasa Fija	TTM26	16-mar-26	100.00%	101.20	32.95%	33.03%	16-mar-26	0.00%	2.37%	101%	0.76	\$ 3,500,632.41	102.40	-1.17%
Bono del Tesoro Dual - Tasa Fija	TTJ26	16-jun-26	100.00%	100.00	32.66%	33.99%	16-jun-26	0.00%	2.35%	100%	0.95	\$ 3,500,632.41	102.30	-2.25%
Bono del Tesoro Capitalizable	T30J6	30-jun-26	100.00%	98.50	34.36%	36.04%	30-jun-26	0.00%	2.46%	99%	0.96	\$ 1,509,151.00	101.60	-3.05%
Bono del Tesoro Dual - Tasa Fija	TTT26	16-sep-26	100.00%	98.80	32.79%	35.45%	16-sep-26	0.00%	2.36%	99%	1.12	\$ 3,500,632.41	102.30	-3.42%
Bote 10/2026	TO26	18-oct-26	100.00%	87.51	33.28%	30.89%	17-abr-25	Fija 15.50%	2.39%	82%	1.19	\$ 96,569.71	90.90	-3.73%
Bono del Tesoro Dual - Tasa Fija	TTD26	16-dic-26	100.00%	98.50	32.12%	36.00%	16-dic-26	0.00%	2.32%	99%	1.30	\$ 3,500,632.41	102.65	-4.04%
Bono del Tesoro Capitalizable	T15E7	15-ene-27	100.00%	95.15	30.96%	34.99%	15-ene-27	0.00%	2.24%	95%	1.37	\$ 4,362,025.81	100.30	-5.13%
Tasa Variable	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Provincia de Buenos Aires 2025	PBA25	12-abr-25	100.00%	106.10	24.53%	22.55%	14-abr-25	Badlar + 375pbs	Trim.	101%	0.09	\$ 30,000.00	103.80	2.22%
Bono del Tesoro Dual - TAMAR	TTM26	16-mar-26	100.00%	101.20	32.27%	32.35%	16-mar-26	0.00%	2.33%	101%	0.76	\$ 3,500,632.41	102.40	-1.17%
Bono del Tesoro Dual - TAMAR	TTJ26	16-jun-26	100.00%	100.00	33.77%	35.19%	16-jun-26	0.00%	2.42%	100%	0.95	\$ 3,500,632.41	102.30	-2.25%
Bono del Tesoro Dual - TAMAR	TTT26	16-sep-26	100.00%	98.80	34.80%	37.79%	16-sep-26	0.00%	2.48%	99%	1.12	\$ 3,500,632.41	102.30	-3.42%
Bono del Tesoro Dual - TAMAR	TTD26	16-dic-26	100.00%	98.50	34.91%	39.47%	16-dic-26	0.00%	2.49%	99%	1.30	\$ 3,500,632.41	102.65	-4.04%
Ciudad de Buenos Aires 2028	BDC28	22-feb-28	100.00%	108.50	31.14%	28.05%	22-may-25	Badlar + 375pbs	Trim.	107%	1.90	\$ 13,262.47	110.55	-1.85%
Dollar Linked	Ticker	Maturity	V.R. (%)	Price	TIR	TNA	Next coupon	Cupon	Frec	Parity	M Dur	Outstanding (MM)	Price	MoM
Bote vinculado al Dólar 03/2025	TV25	30-mar-25	100.00%	106,160.00	12.95%	12.55%	30-mar-25	0.50%	Sem.	99%	0.05	\$ 329.00	104,200.00	1.88%
Bono del Tesoro vinculado al Dólar 06/2025	TZV25	30-jun-25	100.00%	103,450.00	2.27%	9.84%	30-jun-25	0.00%	-	97%	0.31	\$ 1,763.00	104,000.00	-0.53%
Bono del Tesoro vinculado al Dólar 12/2025	TZVD5	15-dic-25	100.00%	100,500.00	7.99%	7.92%	30-jun-25	0.00%	-	94%	0.78	\$ 527.00	104,000.00	-3.37%
Letra del Tesoro vinculada al Dólar 01/2026	D16E6	16-ene-26	100.00%	101,437.06	5.98%	5.96%	16-ene-26	0.00%	-	95%	0.85	\$ 79.34	-	-
Bono del Tesoro vinculado al Dólar 06/2026	TZV26	30-jun-26	100.00%	99,500.00	5.42%	5.46%	30-jun-26	0.00%	-	93%	1.31	\$ 383.00	95,500.00	4.19%

Dólar	1066.04
LeFi	29.00%
BADLAR Priv.	28.01%
CER	543.94
TAMAR Priv.	29.44%
SOFR	4.35%

Fixed Income Research



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